

public official authorized to attest or certify acknowledgements in the jurisdiction in which the report is executed.

(d) If the report indicates that there are 101 or more registered lots, parcels or units remaining for sale, the report shall be accompanied by an amendment fee in the amount and form prescribed in §1710.35.

(e) Failure to submit the report when due shall be grounds for an action to suspend the effective Statement of Record.

(Approved by the Office of Management and Budget under control number 2502-0243)

[49 FR 31373, Aug. 6, 1984]

Subpart C—Certification of Substantially Equivalent State Law

AUTHORITY: Sec. 1419, Interstate Land Sales Full Disclosure Act, 82 Stat. 590, 598; 15 U.S.C. 1718; sec. 7(d), Dept. of Housing and Urban Development Act, 42 U.S.C. 3535(d).

SOURCE: 45 FR 40491, June 13, 1980, unless otherwise noted.

§ 1710.500 General.

(a) This subpart establishes procedures and criteria for certifying State land sale or lease disclosure programs and State land development standards programs. The purpose of State Certification is to lessen the administrative burden on the individual developer, arising where there are duplicative state and federal registration and disclosure requirements, without affecting the level of protection given to the individual purchaser or lessee. If the Secretary determines that a state has adopted and is effectively administering a program that gives purchasers and lessees the same level of protection given to them by the Federal Interstate Land Sales Registration Program, then the Secretary shall certify that state. Developers who accomplish an effective registration with a state in which the land is located after the Secretary has certified the state may satisfy the registration requirements of the Secretary by filing with the Secretary materials designated by agreement with certified states in lieu of the federal Statement of Record and Property Report.

(b) A state that is certified by the Secretary shall be known as the situs certified state for all land located within its borders.

(c) After a developer is effectively registered with the Secretary through a certified state, the Secretary has the same authority over that developer as the Secretary has over developers who file directly with the Secretary. This includes the authority to subpoena information and to examine, evaluate and suspend a developer's registration under sections 1407(d) and (e) of the Act and §1710.45(b)(1) and (b)(2) of these regulations.

(d) The prohibitions against the use of the Property Report contained in §1710.29 apply to state disclosure materials and substantive development standards. In addition, for purposes of this paragraph, references made to the Secretary, OILSR and the Department of Housing and Urban Development in §1710.29 will include a reference to the equivalent state officer or agency.

(e) The Purchaser's Revocation Rights, Sales Practices and Standards rules contained in part 1715 of these regulations apply to developers who register with the Secretary through certified States. All of the rules in part 1715 apply, excepting the disclaimer statement in §1715.50(a) which is modified to read as follows:

Obtain the Property Report or its equivalent, required by Federal and State law and read it before signing anything. No Federal or State agency has judged the merits or value, if any, of this property.

(f) Developers are obliged to pay filing fees as set forth in §1710.35 of these regulations.

§ 1710.503 Notice of certification.

(a) If the Secretary determines that a state qualifies for certification under §1710.501(a) or §1710.501(b), the Secretary shall so notify the state in writing. The state will be effectively certified under the section and as of the date specified in the notice.

(b) If the Secretary determines that a state does not meet the standards for certification, the Secretary shall so notify the state in writing. The notice will specify particular changes in state law, regulations or administration that are needed to obtain certification. The